

House Bill 333 (AS PASSED HOUSE AND SENATE)

By: Representative Knight of the 126<sup>th</sup>

A BILL TO BE ENTITLED

AN ACT

To amend Article 1 of Chapter 9 of Title 50 of the Official Code of Georgia Annotated, relating to general provisions pertaining to the Georgia Building Authority, so as to exempt the authority from certain sales and use tax; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Article 1 of Chapter 9 of Title 50 of the Official Code of Georgia Annotated, relating to general provisions pertaining to the Georgia Building Authority, is amended by revising Code Section 50-9-13, relating to exemption from taxation, as follows:

"50-9-13.

It is found, determined, and declared that the creation of the authority and the carrying out of its corporate purpose are in all respects for the benefit of the people of this state and are a public purpose and the authority will be performing an essential governmental function in the exercise of the power conferred upon it by this article and Article 2 of this chapter.

This state covenants with the holders of the bonds that the authority shall be required to pay no taxes or assessments upon any of the property acquired or leased by it or under its jurisdiction, control, possession, or supervision or upon its activities in the operation or maintenance of the buildings erected or acquired by it or any fees, rentals, or other charges for the use of such buildings or other income received by the authority and that the bonds of the authority, their transfer, and the income therefrom shall at all times be exempt from taxation within the state. The tax exemption provided in this Code section shall include an exemption from all sales and use tax on property purchased, leased, or used by the authority."

**SECTION 2.**

All laws and parts of laws in conflict with this Act are repealed.